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MILLENNIUM CHALLENGE CORPORATION (MCC)

RP anti-poverty projects eligible for US funding

(Source: GMA News TV – 5/16/08)

MANILA, Philippines - The Philippines is considered eligible to secure funding from the US-based Millennium Challenge Account (MCA), indicating that local, innovative, and results-driven anti-poverty projects could be sponsored by Washington.

In a statement released by the US Embassy in Manila, an official managing the fund congratulated the Philippines for being “selected to participate in the program because it is pursuing policies that have led to economic growth.”

“MCA eligibility is a unique opportunity that will require significant commitment, leadership and action from the people and Government of the Philippines,” said John Hewko, vice president for the Compact Development of the Millennium Challenge Corporation (MCC).

Although Hewko clarified that eligibility does not guarantee funding for its projects, the official said eligible countries such as the Philippines should strive “to develop investment proposals that will reduce poverty by spurring economic growth.”

According to Hewko, MCC will evaluate investment proposals based on two main criteria. Besides identifying—and eventually formulating a strategy to overcome—the country’s obstacles to growth, the MCC will also verify whether the proposals “reflect the goals of the people of the Philippines, not just one sector.”

“The quality of the proposals submitted will be MCC’s starting point for evaluating when and how to begin substantive discussions on a proposed MCA program and, eventually, negotiating an MCC Compact,” Hewko said.

He added that MCC “had excellent meetings with civil society groups, the private sector, and government officials including President Arroyo. We look forward to working in partnership with the people of the Philippines to find long-term solutions to reduce poverty and spur economic growth.” - GMA News.TV